The Truth, The Facts, The Record.

IN A NATIONAL CAMPAIGN

We are about to engage in a national campaign. There are thirty states in which the major parties will contest the elections for the Senate, and over forty in which there will be political contests for the House of Representatives.

The Republican record, the achievement of the present majority in Congress, and the present administration, must be weighed, first, by measuring that accomplishment against the administrative inefficiency, the debt, the waste, the profligate extravagance, and the on-rushing industrial depression bequeathed the country and the victorious Republican party by the defeated Wilsonian Democracy. The Republican record and the claim of the Republican majority for a renewed mandate from the people to enable it to finish the work begun, must be measured, too, by conditions which obtain in America, the general re-employment of labor, the recovery of prices, the renewed activity of business, as contrasted with conditions abroad where the threatening bankruptcy of great States like Italy, France and Germany, is made the more terrible by revolutionary disorders and by the assassination, or the attempted assassination, of ministers and chiefs of state, and is accompanied by continued and appalling unemployment in Scandinavia and Britain. In this campaign, the American man or woman who would understand the issues, must look back over the last years, and look abroad, over the Rio Grande to the other Americas, over the oceans to Europe and Asia, to see that America alone among the Great States of the world is emerging solvent and sound today; that America alone has been able to relieve her citizens of a great burden of taxation; that America alone has been able to find work and comfort for her sons and daughters.

RESUSCITATION OF THE GOVERNMENT FINANCIALLY, THE COUNTRY INDUSTRIALLY

The economic recovery of America, due in part to the courage, the energy, and the resourcefulness of her people, and in part to her geographic situation and natural riches, has been greatly

accelerated because two Republican Congresses and the Republican President were determined to put aside the ways of war and resume the habits of peace. All over Continental Europe, countries victorious or vanquished in the war, or neutral through the conflict, continue, year after year, to spend more than the revenues bring in. They maintain armies comparable in numbers to those maintained before Central Europe was prostrate and disarmed, before the Hohenzollern was dethroned and before the Empire of the Hapsburg was dismembered. They not only maintain great forces of armed men, but hosts of civil functionaries almost equal to those organized by their bureaucracies during the long period of the war. America, secure and solvent, has all but disbanded her army, and has dismissed Government servants by the tens of thousands.

The appropriations by Congress afford the most striking illustration of the drastic retrenchment achieved by the Republican regime. In considering the figures it must be borne in mind that of the total appropriated for each of the fiscal years 1920 to 1923 inclusive, the service of the debt, pensions and care of the disabled, cost two billions a year.*

DEMOCRATIC EFFORTS TO SPEND

The last session of the last Democratic Congress appropriated for the fiscal year 1920, in round numbers $6,455,000,000. The first regular session of the present Republican Congress appropriated, in round numbers, $3,745,000,000. That is, $2,710,000,000 less for the year's maintenance of the Government, than was appropriated by the last Democratic Congress. A comparison of the Executive estimates for expenditure, and the Republican appropriations for the years 1921 and 1922, show in striking contrast the Democratic efforts to spend and the Republican efforts to save.

For the year 1921, the Democratic estimates submitted to a Republican Congress were $6,265,000,000 as against appropriations by that Republican Congress of $4,780,000,000.

For the year 1922, the Democratic estimates submitted to a Republican Congress were $5,335,000,000 as against appropriations by that Republican Congress of $4,065,000,000. Note that for that year the actual expenditures were $300,000,000 less than the sum appropriated.

For the current year, the Republican estimates were $3,920,000,000; the Republican appropriations $3,745,000,000.

Note—The table of expenditures for 1920, 1921, 1922 and 1923 showing proportion directly due to fixed charges resulting from the war will be found on Page 47.

THE PLAN. THE PURPOSE

This did not happen by chance. It was brought about in fulfillment of the concerted purpose of the Republican majority and the Republican President, to make an end to the waste, which marked the conduct of the war, and which, under the Wilson Administration had not only been continued, but encouraged, long after the war. Fulfillment of the purpose was made possible through the resolute carrying out of plans of the Republican leaders to control estimates, expenditures and appropriations, and to centralize responsibility for all three.

The Republican majority in the Senate abolished some forty time wasting and money frittering committees. The Republican majority in both Houses, repealed the old Democratic rule diffusing and dissipating control over expenditures, and after a lapse of years, again restored to the single Appropriations Committee in each House, control over all appropriations. This was important. But fundamental to all reform, and revolutionary in its effect upon executive estimates and consequent appropriations, was the enactment of the McCormick Budget Law, which brought into being the budget machinery set in motion by General Charles G. Dawes, first Director of the Budget. The McCormick Act was Republican in origin, design and execution. It brought about so great a change in executive methods; it brought under such sharp control the spending bureaus and spending departments of the Government, that despite the wasteful Wilson years in 1921-22, there was no substantial disparity between the aggregate estimates submitted to Congress, and the total sum of appropriations made. It has been possible under the Budget Act to reduce expenditures by a billion a year; it has been possible to reduce taxes by a billion a year; it has been possible, despite shrinking revenues, to reduce the national debt by a billion dollars during a single year.

THE REVENUE ACT

It was inevitable that a Republican Congress, which acting upon Republican Congressional initiative, had reformed the control of expenditure, should also reform the revenue system of the country. At the best it had been created in contempt of all experience and under the inspiration of William Gibbs McAdoo, who incidentally wrecked the railroads of the country, and who, as will be noted later, imposed upon the farmers and the consumers of the United States, a lasting crushing burden, equal every year to three times

the annual cost of the federal government before the war.

The new Revenue Act reduced internal taxes by $819,000,000 for the calendar year 1922, and for each year thereafter by a billion dollars. It is not the least of the merits of the Republican Revenue Act that under its terms the total amount of annual taxation was reduced by 20 or 25 per cent. The burden of taxation on the American public has been so reduced that today the average per capita national tax in the United States is about one-third as large as it is in either France or Great Britain. As every tax payer knows, the new Act abolished a host of vexatious perplexities, resulted in the abandonment of infinite red tape, and established a system much simpler than that which existed before. It reduced by nearly one-half the income tax of the average head of a family. It not only fixed a tax rate for the average American citizen one-third as great as that which obtains in Great Britain and France, but for all income taxes and sur-taxes, from the minimum to the maximum, it fixed rates lower than those established by law for corresponding incomes in those countries. The new Act abolished a score or more of onerous and vexing stamp and consumption taxes which fell upon the widest variety of articles, from the bat and the banjo of the boy and girl, to grandmother's tippet and grandfather's pipe. The new Act repealed the taxes on passenger fares and freight rates.

WILSON-McADOO BOOSTED THE RATES AND BUSTED THE FARMERS

It has been part of the Republican reconstruction effort to reduce freight rates, the increase of which has threatened to crush out the life of many a western farming community. Most important authorities in Washington have estimated that by Democratic taxation, by action of the Interstate Commerce Commission at the instance of President Wilson, but above all, by presidential decree to fulfill the fiat of William Gibbs McAdoo, THE TRANSPORTATION CHARGES OF THE COUNTRY WERE INCREASED UNDER DR. WILSON BY THREE BILLION DOLLARS A YEAR. Messrs. Wilson and McAdoo increased the cost of railroad carriage and railroad travel in the United States every year by three times the annual cost of the whole Government of the United States before the war! In so doing, they struck at the value of farm land in every state in the Union; they diminished the earnings of every farmer; they handicapped

him in his competition with the farmers of Australia, Argentina and India; they increased the cost of living to every customer in the United States. You can taste the Wilson-McAdoo freight tax in your cereal at breakfast; you may feel it in the coat you wear upon your back, the burden which they placed upon the American manufacturer; in your increased house rent, or the increased cost of your house if you have built one during these last years, you may read the charges which they fixed upon the American people. Through the repeal of taxes and the reduction of rates, it is estimated that since the inauguration of the Republican Administration, transportation charges have been reduced by half a billion a year. That is only the first relief from the railroad burden which McAdoo and Wilson put on your backs, Mr. and Mrs. American.

SQUARE DEAL FOR FARMERS

The contrast between the Wilson Democracy and the Republican Party is nowhere more manifest than in the attitude of the two parties toward the farmers.

For nearly eight years the Department of Agriculture was under the administration of Secretary Houston. The spirit of his entire administration was something akin to a studied plan to reduce American farmers from the proud position of free home owners to a humiliating condition of tenantry. No better plan could have been evolved for placing them on a level with the European peasants.

When the war came on, the farmers, with historic loyalty, put themselves to the task of feeding our own and the allied forces. Manipulated, regulated, rationed and subjected to propaganda, they produced and produced uncomplainingly. No one attempts to argue that their guarantees were adequate. Favored war contractors grew rich but the farmer's reward came only in the patriotic satisfaction of having served loyally in times of a national crisis.

Then came the end of the war and the world business depression catching this country in its grip. The farmers were straining for greater production in response to government propaganda. Instead of bulwarking the industrial structure to withstand the crushing pressure of the depression the Democratic administration—virtually betraying agriculture—deliberately took steps to make matters worse.

HOUSTON IN ACTION AGAIN

Secretary Houston, transferred to the Treasury Department and aided by a willing and responsive governor of the Federal Reserve system, adopted the drastic and undiscriminating deflation policy that left the basic industry of agriculture prostrate. In due course it brought loss and ruin to nearly every line of commercial and industrial endeavor. With the farmers in debt, discouraged

and without credit to finance their operations, their long years of labor in home building for home owning would have been lost had not a change come in legislative and administrative channels.

When the Republican administration came into power in March, 1921, the depression in the agriculture and livestock industry which had reached its climax in 1920, threatened bankruptcy on every hand. Seldom had the great basic industry ever been in such critical financial condition. Needing credits as never before, credits had been denied. Livestock and grain products were being imported from Canada, the Argentine, Australia, New Zealand and other countries, free of duties under the Underwood tariff. President Wilson had vetoed the emergency tariff that a Republican Congress had enacted to remedy in part the direful situation.

REPUBLICANS TO THE RESCUE

Republican leaders promptly undertook to cure the ills insofar as wise legislation could counteract the evil effects of the Democratic administration policies. They recognized that agriculture is basic; that without prosperity in that industry all other industry must suffer. Agriculture constitutes 40 per cent of the buying power of the country. Aside from railroads, it is the largest consumer of steel and iron. The farm takes 46 per cent of lumber products. It is the largest buyer of motor vehicles and when the collapse came in agriculture disaster overtook the automotive industry likewise. Leather and textile goods find their biggest market among those engaged in the agricultural and livestock industries. Products from farm and ranch make up the largest item of freight tonnage, the railroads and shipping thus feeling the effects of the stifling depression on the farm.

With this great industry prostrate, small wonder that disaster soon overtook all. The inability of the farming classes, composing one half the population of the United States, to buy the products of other industries accounted in very large measure for the millions of workmen idle during the winter of 1920-21 and the early months of 1921. This inability to buy was due to no shortage in farm products. Crops had been good and production high, the latter due largely to the injunction dinned incessantly into the producers' ears by the previous administration, to produce, produce, produce. The economic situation alone was responsible. With domestic markets menaced by the Underwood tariff and denial of credit so necessary pending restoration of ample markets, a condition approaching paralysis continued until the leaven of remedial legislation began to work.

EMERGENCY TARIFF AND QUICK CREDITS

The Republican administration lost no time in applying its remedies. An emergency tariff stopped the free influx of agricultural products and livestock from foreign countries. Revival of the War Finance Corporation under the Kellogg Agricultural Credits Act provided a half billion dollars to be loaned to farmers and stock-

men and within a few weeks credit was flowing into farming communities at the rate of $2,000,000 a day. The ruinous dumping of farm products on the market at any price came to an end. The prices of farm products began to mount. With credit tiding them over to another crop period farmers and stockmen began to see a ray of sunlight in the gloom. The depression began to lift. The foreign market was restored in part. Salvation of the entire farming and livestock industry from complete bankruptcy and the commercial and industrial fabric from ruin may be attributed in large part to these two pieces of legislation.

But the Republican administration did not stop merely with saving this great basic industry from utter ruin. The funds of the Farm Loan board were increased by $25,000,000 and that great institution began to function again for the benefit of farmers. Private banking institutions felt the effect and interest rates generally came down.

Certain sections of the northwest had suffered total crop failures for a number of successive years because of drought. Congress went to the aid of these sections with a loan enabling them to buy seeds for their 1922 crops.

The sudden deflation of prices had caused settlers upon government irrigation and reclamation projects to default their payments. The Republican Congress extended the time for making payments without loss of their rights.

HELP, NOT HINDRANCE, FOR FARMERS

Associations of producers for the co-operative marketing of farm products were also legalized by the Republican Congress and President. This had been sought for years because of the senseless prosecution of milk producers' associations, fruit growers' associations and similar organizations. Its value to the consumers has been demonstrated in California where by means of co-operative marketing the cost of distributing fruit from the producer to the wholesale trade, exclusive of freight charges, has been reduced from 15 per cent to 2½ per cent.

Regulation of the thirteen great grain exchanges of the country by a board comprising the Secretary of Agriculture, the Secretary of Commerce and the Attorney General came through passage of the trading in futures act. One provision of this law was declared void by the Supreme Court but a bill already passed by the House and soon to pass in the Senate will correct the defect. It means square dealing in the grain markets and benefits to producers and traders alike.

The law placing the control of the packing industry and stockyards under the supervision of the Secretary of Agriculture is a similiar piece of legislation, the effects of which are bound to be directly beneficial to the producer and trader and ultimately to the consumer as well.

FARMER ON FEDERAL RESERVE BOARD

Another measure greatly desired by farmers was the law removing the discrimination against the farming industry in the Federal Reserve system. It made the farmer as eligible as a banker

or other business man to appointment on the board and required of the President the appointment of at least one farmer. Proper administration of this law in the future should prevent recurrence of the ruinous deflation policy inaugurated by this board in 1920 under the Democratic regime.

Though of especial benefit to farmers, these measures are in no sense class legislation. Laws benefiting one-half the population and directly or indirectly benefiting every element of the population cannot properly be so designated. Such legislation is in the broadest sense basic and fundamental. Commercial and manufacturing industry and the industry of agriculture are reciprocal. One cannot thrive with the other bankrupt. By restoring agriculture to a sound condition and putting it on the way to a return to normal prosperity the Republican administration not only has saved the agricultural interests but has performed a necessary service for the restoration of normal prosperity in all business and industry. The beneficial effects of this sound course already are noticeable in the reviving commercial activities of the country.

UNEMPLOYMENT PROBLEM SOLVED

The difference between Republican and Democratic administrations as they effect employment conditions has once more been demonstrated to be the difference between general display of "Help Wanted" signs today and the vast number of unemployed two years ago.

Some 4,000,000 or 5,000,000 men were out of work at the end of the Wilson administration. The refusal of the Democratic administration to "make ready for peace," the drastic, sudden and undiscriminating deflation brought about by Secretary Houston, Dr. Wilson's veto of the first emergency tariff act, the continued admission of workers from Europe to compete with the idle here were all combined to increase, to continue and to aggravate unemployment all over the country.

In May, 1919, the United States Employment Service figures showed 100,000 unemployed in New York alone. In January, 1921, there were 3,500,000 out of work. In April, 1921, Samuel Gompers, President of the American Federation of Labor made the statement that 5,000,000 were unemployed. The passage of the emergency tariff on farm products stimulating business helped much. The check on immigration did more. The Unemployment Conference called by President Harding came as the climax.

ALL REPRESENTED IN CONFERENCE

Labor leaders, captains of industry, bankers, governors, mayors and men and women prominent in all walks of life participated in that conference. Expansion of the building industry was brought about through countrywide expenditures on improvements. Idle building-trades mechanics and unskilled workers were absorbed in this way. This in turn produced a marked revival in the iron and steel, brick, cement, stone, sand, lumber, metal and machinery industries. Now agents for industries are canvassing for workers. Workers

by the thousand are being imported from the South by northern industries.

Under the emergency tariff and the Kellogg agricultural credits act farm prices increased. The farmer could buy again and the interior market was restored. There was a renewal of buying and a stimulation of production and today there is the shortage of help. Strikes alone have halted, though only temporarily, the resumption of activity and the improved conditions in industry so far attained have had a decidedly beneficial effect on general business.

Post-War Wage Reductions In America Less Than Five Per Cent.

Compared with the wage reductions made since the war in practically all the nations of the world the readjustment of the American workingman's wages could hardly be styled a reduction. Mr. Gompers admits that the decrease on the average has been less than 5 per cent. His statement, published in the September, 1922, issue of the American Federationist, read as follows:

"IT IS SAFE TO SAY THAT THE FULL VOLUME OF WAGE REDUCTIONS (SINCE THE ARMISTICE), IF SPREAD OVER THE WORKING POPULATION AND AVERAGED UP, WOULD AMOUNT TO LESS THAN 5 PER CENT."

Almost universally European nations are showing general wage reductions which would undoubtedly be even sharper were it not for the depreciation of their currency adding to the difficulties of workers in meeting the cost of living. For instance, the German workman's wage, computed in marks, has been greatly increased, though figured in dollars, it represents a drastic cut.

SKILLED WORKERS PAID $1 TO $14 A WEEK

Skilled workers in England today are paid about $14 a week; in France about $10 a week; in Italy about $4.50 a week; in Germany about $1 or $2 a week, the hours varying from eight to ten per day. The details for these countries, Belgium and Scandinavia follow:

WAGES IN THE UNITED KINGDOM

(Converted at the average value of the pound sterling in February and September.)

Class

I. Textile Industry:

Class	Month of 1922	Basis Wage (Minimum)	Cost of Living Bonus	Total
Piece workers, male (48 hours)	February	$7.63	$6.14	$13.77
	September	7.80	5.84	13.64

Time workers, male (48 hours)	February	6.10	6.14	12.24
	September	6.24	5.84	12.08
Mechanics (47 hours)	February	15.80	.66	16.46
	September	14.94	——	14.94
Engravers	February	8.72	8.19	16.91
	September	8.92	7.84	16.76

	Month of 1922	Wage, cts. per hr.	Wage, cts. per wk.
Boiler Firemen (56 hours)	February	30	$16.80
	September	29.7	16.83

II. Building Trades:

	Month of 1922	Wage, cents per hour
Joiners, Masons, Etc.	February	43.6
	September	37.2
Building Trades Laborers	February	34.4
	September	27.9

BRITISH BUILDING TRADES WAGES OFF 10 TO 25 PER CENT

(Per week unless otherwise specified.)

	June, 1921	February, 1922	June, 1922
Building:			
Bricklayers	$17.70	$18.65	$15.86
Painters	17.70	18.26	15.84
Laborers	15.23	14.71	11.94
Engineering:			
Fitters and Tinners	16.87	15.80	16.06
Laborers	13.33	12.24	12.29
Shipbuilding:			
Shipwrights	16.03	16.14	12.94
Ship Joiners	17.88	16.54	13.24
Laborers	12.10	12.17	8.85
Railway Service:			
Engine Drivers	16.06 to 19.48	.....	15.90 to 19.87
Ticket Collectors	12.76 to 14.38	.....	12.03 to 13.69
Goods Porters	11.91 to 13.14	.....	11.04 to 12.48
Dock Labor:			
Ordinary Cargo Workers (per day)	2.84 to 3.33	2.58 to 3.12	2.43 to 2.98
Shipping:			
Able Seaman (per month)	45.36	52.32	44.15
Fireman (per month)	46.45	54.47	46.36
Road Transport:			
Tramdrivers	13.84	.....	13.97
One-horse carters	12.49	12.92	12.62
Printing:			
Hand Compositors and Machine Binder on Books	17.64	18.53	19.03
Bookbinders and Machine rulers	17.64	18.62	19.10
Agriculture, England and Wales:			
Ordinary Laborers	9.83	6.67 to 9.51	6.62 to 7.95
Coal Mining:			
Coal getters (per diem)	.....	1.54 to 3.94	.....
Putters, fillers, etc. (per diem)	.....	1.31 to 2.74	.....
Timbermen, etc (per diem)	.....	1.47 to 3.28	.....
Laborers (per diem)	.....	1.13 to 2.74	.....
Boys (per diem)	.....	.70 to 1.43	.....
Enginemen (per diem)	.....	1.79 to 2.63	.....
Stokers and Boilermen (per diem)	.....	1.51 to 2.74	.....
Tradesmen, Joiners, etc. (per diem)	.....	1.56 to 2.74	.....
Furniture making:			
Cabinet Makers	.....	18.01	.....
Upholsterers	.....	17.97	.....
French Polishers	.....	17.95	.....

Number of persons unemployed in the United Kingdom during the year of 1922:

Week ending Jan. 24 1,915,700
Week ending Apr. 24 1,640,000
Week ending June 26 1,403,900
Week ending Aug. 28 1,331,400

CARPENTERS IN FRANCE WORK FOR $1.88 PER DAY

Industry	Wages per 8-hour Day (*In francs*)	Equivalent in Dollars (*At Sept. 5, 1922, rate of 1 franc equals $0.0783**)
Building Trades:		
Carpenters, masons, etc.	24	$1.88
Helpers	20	1.57
Coal Miners:		
Underground workers	19	1.49
Surface workers	14.30	1.12
Machine Building Trades (Paris Region):		
Ordinary labor	16	1.25
Skilled workers	28	2.19
Highly skilled workers	32	2.50
Blast Furnaces and Rolling Mills:		
Ordinary labor	15	1.17
Cotton Textile Industries:		
Spindle frame tenders	11.50	.90
Mule jenny operators	20	1.57
Card tenders	12	.94
Weavers (depending upon number of looms operated)	11 to 15 or 16	.86 to 1.17 or 1.25
Foremen in weaving depts.	25 to 28	1.96 to 2.19

ITALIAN METAL WORKERS GET 15 CENTS AN HOUR

(The following are the average hourly wage rates in the principal industries of Italy, converted from lire into dollars and cents at the rate of 4.36 per lira, the exchange rate on September 5.)

Skilled metal workers	15 cents
Unskilled metal workers	9 1-2
Female cotton spinners	6 2-3
Female cotton weavers	6 1-3
Tenders of self-acting machines	10 1-5
Unskilled male cotton workers	8 3-8
Female wool spinners	8 3-4
Female wool weavers	7 5-6
Unskilled male wool workers	7 9-10
Skilled chemical workers	13 1-2
Unskilled chemical workers	10 9-10

(The variations in wages are great between different districts and individual plants, even in the same district. During the last year there has been reductions in wages averaging from 10 to 15 per cent.)

The total number of unemployed on July 1 was 372,000, including 58,673 metal workers, 46,306 textile workers, 7,235 chemical workers, 93,311 workers in the building trades, 28,348 in food products, 22,487 in mining, 65,012 in agriculture.

TRADITIONAL INCONSISTENCY

The Democratic party has been driven hither and thither by the winds of expediency. Its course crosses itself in progressive contradictions. The varying gales from every quarter of the political compass have shaped its platforms and controlled its conduct.

LABORERS PAID LESS THAN DOLLAR A DAY IN BELGIUM

Industry	Wages in Belgian Francs	Equivalent in Dollars (*At New York rate of $0.074*)
Steel:		
Common labor, men (minimum salary)	13.00 per day	.96
Rolling mills:		
Skilled labor and firemen	3.20 per hour	.24
Thomas foundries:		
Cupola workers	2.75 per hour	.203
Retort workers	2.85 per hour	.21
Sheet mills:		
Firemen and specialists	3.75 per hour	.28
Ordinary skilled labor	2.00 per hour	.15
Blast furnace workers	2.25 per hour	.17
Construction shops::		
Assemblers	2.30 per hour	.17
Drillers	2.15 to 2.35 per hour	.16 to 17
Coal Mines:		
Vein workers	24.80 per day	1.85
Other underground workers	21.00 per day	1.55
Surface workers:		
Men	16.20 per day	1.20
Women	8.65 per day	.64
Average, all workers	19.65 per day	1.45
Window Glass:		
Blowers (according to dimensions)	1000 to 5000	$74 to $370
Cutters	920.00 monthly	$68.08
Packers	785.00 monthly	$58.09
Laborers	2.20 to 2.50 per hour	.16 to 18
Cotton Textiles:		
Spinners, male (1600 spindles), (operators receive 8 centimes, .6c increase per hour for each additional 200 spindles up to 2400	2.52 per hour	.186
Ring spinners (for 300 spindles). (Operators receive 9 centimes per hour, .66c per each additional 50 spindles up to 500 spindles, and operators of 525 spindles receive a further advance of 9 centimes)	1.41 per hour per 100 spindles	.104
Weavers—		
2 looms	1.65 per hour.	.12
4 looms	2.33 per hour.	.17
6 looms	2.57 per hour.	.19

The eight-hour day and 48-hour week is general in Belgian Industries.

UNEMPLOYMENT IN BELGIUM

Recent unemployment figures, including wholly and partially unemployed, are as follows:

April 1	66.962
May 1	63,832
June 1	49,521
July 1	40,062
August 1	34,877

GERMAN WAGES RAISED IN MARKS BUT LOWERED IN DOLLARS

The average hourly wage (including the regularly provided family bonus) of most skilled-workman classes, as fixed by agreements already concluded for September, is as follows for the German industries named:

Mining	80 marks	Margarine	63 marks
Metals	64 marks	Chemicals	63 marks
Wood working	70 marks	Shoemakers	71 marks
Building	68 marks	Gov. workers	55 marks
Paper	63 marks		

(In each case above women receive about 70 to 80 per cent of the wages indicated.)

COMPARATIVE WAGES IN FRANKFURTER DISTRICT

Industries	Wage in July 1921 Marks per hour	Wage in December 1921 Marks per hour	Wage in April 1922 Marks per hour
Building	7.00	13.00	18.50
Chemical	6.40	9.35	16.75
Foodstuffs	7.08	11.88	17.29
Metal	6.60	11.80	15.50
Rubber	6.40	9.35	17.05
Shoe & leather	6.00	9.00	16.00
Soap	6.30	9.40	14.00
Woodworking	6.75	10.85	17.50

WHAT WAGES ARE IN CENTS AT RATE FOR MARKS ON SAME DATES

(Cents per hour)

	July 1921	December 1921	April 1922
Building	9.1	6.5	6.1
Chemical	8.3	4.7	5.6
Foodstuffs	9.1	6.0	5.8
Metal	8.6	5.9	5.1
Rubber	8.3	4.7	5.7
Shoe & leather	7.8	4.5	5.3
Soap	8.2	4.7	4.7
Woodworking	8.8	5.4	5.8

WOOD INDUSTRY WORKMAN GETS EIGHT CENTS AN HOUR

		Equivalent in cents.
January 1, 1922	13.05 marks	6.5
February	13.95 marks	7.0
March	17.15 marks	6.9
April	20.70 marks	6.9
May	24.15 marks	8.1
June	28.00 marks	8.5

FRANKFORT METAL WORKERS PAID SIX DOLLARS A WEEK

		Equivalent in dollars.
January 1, 1922	1230 marks	6.25
February	1330 marks	6.65
March	1500 marks	6.00
April	1550 marks	6.15

BENEFITS OF NEW TAX LAW

The new tax law enacted by the special session of the Republican Congress benefits the man on the street more than any other class of taxpayers. It lifted a burden from his pocketbook which was irritating him day by day and which at the end of the year had taken from him a large sum of money.

REDUCTIONS FOR NORWEGIAN WORKERS

Since its inauguration in March, 1922, the Norwegian Labor Arbitration Court has fixed wages in the following industries thus:

(Wages in cents computed at New York rate of exchange)

Boot and Shoe Industry:		
Skilled male laborers (over 20 years of age)	$0.2568	$0.2140
Skilled male laborers (between 10 and 20)	0.2225	0.1883
Women (over 18 years of age)	0.1712	0.1370
Iron Industry:		
Skilled laborer	0.3130	0.2330
Unskilled laborer	0.2950	0.2050
Building Trades:		
Skilled laborer	0.3782	0.2982
Unskilled laborer	0.3216	0.2416
Furniture Industry	0.29104	0.2456

In the mining industry the minimum for piece work in all groups for shaft miners for the first year $0.1834 per hour, fully skilled $0.2001 per hour, all others $0.1834. The minimum for day work, $0.2168, $0.2335, and $0.2168, respectively. Minimum day wage on contract for driller, carpenters and joiners is to be $0.1834 per hour, all others $0.1667, and females $0.1084. On day work the figures are $0.2168, $0.2001, and $0.1417.

Registered unemployment in Norway amounted to 47,300 at the end of January, 1922. On August 1, 1922 the registered unemployment totaled 21,000.

AVERAGE WAGE REDUCTION OF 25 PER CENT IN SWEDEN

Following a strike during the spring of this year, operations were resumed in the Swedish sawmills with wage reductions in effect amounting to 33 per cent as compared with the 1921 scale. On April 5, 1922, the Swedish paper factories began operating under a new wage agreement effective until February 1, 1923. The new rates, effecting 10.600 workers, are as follows: For men workers, $0.2268 to $0.2894 per hour until August 31, 1922; and $0.2044 to $0.2605 per hour from September 1, 1922, until January 31, 1923. For women workers the rates are $0.1434 and $0.1276 per hour.

The following table shows the wage reductions in various Swedish industries during 1921:

Industry	Normal number of workers	Reduction of wages in percentage
Iron and steel	33,000	30 to 40
Paper	10,000	26 to 35
Carpenters and cabinet makers	6,500	25
Textile	23,000	25
Mining	1,200	20 to 25

Mechanical	54,000	20
Lime and brick	7,400	15 to 20
Sawmills	27,000	15
Woodpulp	18,000	15
Customhouse workers	5,000	13 to 17
Municipal workmen	7,000	15
Tobacco	4,500	14 to 15
Printing	6,000	11 to 15
Sugar	6,900	11 to 15
Tailors	4,600	10
Average		20 to 25%

PROTECTION AND PROSPERITY

American prosperity and an American protective tariff are synonymous.

This is a truism laid down by Alexander Hamilton as the basis for any extended development of our manufactures in this country, advocated by Henry Clay, accepted by the Republican Party at its birth and after the close of the Civil War consistently proven in the advance of American industry to leadership of the world. It is doubly evidenced by the lack of prosperity inevitably consequent upon Democratic tariff-for-revenue-only policy.

It was only a country developed industrially and commercially under a protective tariff that could have turned the scales of war with men and supplies as America did in 1918 in the great European conflict. No country developed otherwise could possibly have met such an emergency with the ready supply of men, clothing, arms, food, and supplies of all kinds in the unprecedented quantities that occasion required.

MILLIONS OF MEN WERE OUT OF WORK

The majority report on the present tariff bill, put forward by the Republican Party as a means of assuring prosperity after a severe economic depression with from four to five millions of men out of employment at the close of the Wilson administration, said:

"The tariff act of October 3, 1913, was in effect only a few months prior to the outbreak of the European war. Nevertheless, in that limited time its low rates had caused a retrenchment in production of American products and had decreased the purchasing power of the American workman because of reduction in wages. For months preceding the European war the balance of trade was rapidly growing against us, and that alone if continued would have brought disaster to our industries. Banks were demanding payment for the enormous stocks of goods which merchants throughout the United States were accumulating, and if this condition had continued countless disastrous failures would have resulted. The outbreak of the war was the salvation of the American industries. The immediate effect was to limit the exportation to the United States of certain foreign products, and the change in Europe from peace to war checked the flow of foreign merchandise to our shores, thus restoring to a large extent the American market to the American manufacturer.

WAR SUPPLIED THE TARIFF WALL

"When this country entered the war the embargo on importations from the enemy countries was a further boon to American manufacturers and producers. From the outbreak of the war to the signing of the armistice most of our industries were not dependent upon a protective tariff. Then, too, after our entrance into the war, American manufacturers turned to the production of war supplies. After the armistice there was a cessation of imports until foreign industries reached a stage of production where they could supply their export trade, whereupon American buyers proceeded to place large orders in foreign countries. The quotations made by foreign producers for export sale of late have been so extremely low that they threaten the destruction of American industries and have consequently demoralized American trade. This condition exists at the present time and it is believed will continue to exist until rates are established that will afford fair protection to American industries.

"At present European manufacturers are able to sell their merchandise at lower production costs than American manufacturers, owing to much lower wages, to subsidies granted by certain countries, and to the fact that some countries do not impose taxes as high as the American manufacturers have to bear. Your committee believes that the advantage foreign manufacturers have in their low production costs will continue for a considerable period of time. It therefore becomes necessary to consider in the preparation of an adequate protective tariff not only the ordinary differences in cost of production here and abroad, but the advantages that foreign manufacturers gain in the granting of subsidies and other similar inducements and as a result of the failure of certain countries to balance their budgets."

IN WORLD COMPETITION FOR MARKETS

It is anticipated by economists that the world is on the verge of the greatest competitive struggle for markets and at the same time the most widespread demand for supply of its wants in its history. The United States can not compete in other markets unless it efficiently produces, and this it can not do without the preservation of the home market by a protective tariff. Without this protection American wage-earners, enjoying the highest wages and standard of living of any country, are at the mercy of a flood of goods dumped here from nations which can produce more cheaply because of lower wages and lower standards of living. By a protective tariff the wage-earner receives the employment and high wages which increase his purchasing power and, together with our high standard of living, make the American market the best in the world and therefore the most alluring to foreign competitors.

The value of this protection to the people of the United States, as expressed in the revenue to the Government raised from the tariff on imports in the present measure, will be about $400,000,000 a year, or $3.70 per capita. Other countries

desperate for revenue with which to recoup from the results of the war, are erecting tariff barriers as high as $14.78 per capita in Great Britain and $16.89 per capita in Germany, our chief competitors. Comparison of our cost of protection per capita and that of other countries, not only now but before the war, is indicated by the following table:

PER CAPITA CUSTOMS RECEIPTS FROM IMPORTS

Country	Year	Receipts	Population	Per Capita Receipts
United States	1912	$311,321,672	95,097,000	$3.20
Do	1913	318,891,396	96,512.000	3.30
Do	1921	292,397.349	105,710,620	2.76
New tariff act	1922	400,000,000	108,000 000	3.70
United Kingdom	1914	172,839,003	40,830,000	4.23
Do	1922	632,052,720	42.767,530	14.78
Canada	1914	105,000,000	7,206,643	14.57
Do	1922	104 420,451	8,769,489	11.90
France	1913	143,018,211	39,601,509	3.61
Do	1921	360,880,770	41,500.000	8.69
Germany	1913	882,795,932	67,812,000	13.02
Do	1922	1,047.200,000	62,000,000	16.89
Italy	1913	67.121,347	35,236,997	1.90
Do	1921	54,198.638	37,270,493	1.46
Argentine	1914	84,447,105	7,849,385	10.76
Do	1920	70,526,398	9,000,000	7.83
Brazil	1913	57,481,940	24,300,000	2.32
Do	1920	53,915,400	31 000.000	1.74
Chile	1913	45.353,573	3,593,005	12.62
Do	1920	52,377,367	3,870,023	13.53

Fiscal year of United Kingdom, Canada, and Germany ends March 31.

All receipts converted into American money at par.

Receipts for Germany 1922 estimated.

Receipts for Italy 1921 estimated.

Data obtained for Bureau of Foreign and Domestic Commerce.

The 31,614,269 people who live upon and derive their maintenance from the 6,448,343 farms in the United States are protected by duties sufficient to prevent ruinous competition, as comparisons of the duties imposed by the new tariff act with those of Canada and other competitors will show in the following table:

U. S. LAST IN PASSING TARIFF

There is no truth in the free trade argument that the enactment of a protective tariff will invite retaliation by other nations. It is untrue because practically every other nation has already enacted a protective tariff which levies duties against the United States.

TARIFF OF THE DOMINION OF CANADA

Commodity.	Unit.	Canadian tariff.	New Tariff in U. S.
Live hogs	Pound	1½ cents	½ cent.
Meats, fresh	do	3 cents	¾ to 4 cents.
Meats, canned	do	7½ per cent	20 per cent.
Lard	do	2 cents	1 cent per pound.
Tallow	do	20 per cent	½ cent.
Eggs	Dozen	3 cents	8 cents.
Cheese	Pound	do	5 cents (not less than 25 per cent).
Butter	do	4 cents	8 cents per pound.
Coffee	do	5 cents	Free.
Coffee, when not imported directly from country of growth.	do	5 cents plus 10 Per cent.	Do.
Coffee, green	do	3 cents	Do.
Tea	do	10 cents	Do.
Rice flour	Pound	1 cent	½ cent per pound.
Milk, condensed	do	3¾ cents	1½ cents per pound.
Beans	Bushel	35 cents	$1.05.
Peas	do	15 cents	60 cents.
Buckwheat	do	do	5 cents.
Buckwheat flour	Hundredweight.	50 cents	50 cents.
Corn meal	Barrel	25 cents	30 cents per hundredweight.
Oats	Bushel	10 cents	15 cents.
Oatmeal	Hundredweight.	60 cents	80 cents.
Rye	Bushel	10 cents	15 cents.
Rice, cleaned	Hundredweight.	75 cents	2 cents per pound.
Sago and tapioca		27½ per cent	Tapioca Free.
Hay and straw	Ton	$2	Hay, $4; straw, $1.00.
Flaxseed	Bushel	10 cents	40 cents.
Grass seed	Pound	10 per cent	1 cent to 4 cents.
Vegetables n. o. p.	Pound	30 per cent	6 cents.
Onions	do	do	15 cents.
Apples	Barrel	90 cents	62.5 cents.
Dates and figs	Hundredweight.	55 cents	Dates 1 cent; figs 2 cents.
Honey	Pound	3 cents	3 cents.
Nuts, all kinds, including peanuts.	do	2 cents	1 cent to 4¾ cents.
Copra	do	¾ cent	Free.
Nuts, shelled	do	4 cents	4 cents to 14 cents.
Salmon, fresh	Pound	1 cent	2 cents.
Salmon, prepared	do	30 per cent	25 per cent.
Sugar	do	2 cents	$1.7648.
Cigars and cigarettes	do	$4.10 plus 25 per cent.	$4.50 plus 25 per cent.
Sewing machines		30 per cent	15 and 30 per cent.
Typewriters		25 per cent	Free.
Machinery, farm		15 per cent to 20 per cent.	Free.
Woolen yarn, n. o. p.		30 per cent	24 cents per pound plus 30 per cent 36 cents per pound plus 40 per cent.
Woolen blankets	Pound	35 per cent	18 cents plus 30 per cent to 37 cents plus 40 per cent.
Boots and shoes, harness and saddles		30 per cent	Boots and shoes free: fancy harness and saddles 35 per cent.

In addition to the general tariff the Canadian law provides for a British preferential and an intermediate tariff. The intermediate tariff applies to any country to which its benefits may be extended by orders in council.

In addition to the general tariff the Canadian law provides for a British preferential and an intermediate tariff. The intermediate tariff applies to any country to which its benefits may be extended by orders in council.

Following are tables showing the duties imposed by the tariff laws of Great Britain, France, Italy, Argentina and Germany:

TARIFF OF THE UNITED KINGDOM

Article.	Unit.	Full duty.	New Tariff Acts.
Coffee	100 pounds	$9.78	Free.
Tea	1 pound	.24	Free.
Coconut, shredded	100 pounds	2.80	$3.50
Sugar	do	6.16	1.7648
Condensed milk, sweetened.	do	2.80	1.50
Cocoa	do	9.78	Free.
Currants	do	.48	2.00
Figs and raisins	do	2.52	2.00
Prunes	do	2.52	.50
Cider	Gallon	.08	.05
Glucose, solid	100 pounds	3.90	1.50
Glucose, liquid	do	2.80	1.50
Motor spirit (gasoline)	Gallon	.12	Free
Motor cars and motor cycles.		33⅓ per cent.	25 per cent.
Chicory	100 pounds	$9.37	$1.50
Chloral hydrate	1 pound	.42	35 per cent.
Chloroform	do	1.04	$0.06
Watches		33⅓ per cent.	75 cents to $10.75.
Clocks		33⅓ per cent.	45 per cent plus $1 to $3.
Collodion	1 gallon	$8.23	$2.80
Soap, transparent	1 pound	.06	30 per cent.
Musical instruments		33⅓ per cent.	40 per cent.

The average paid carpenters, plasterers, painters, bricklayers, machinists, and shoemakers in England is $3.08 per day.

[Note.—During 1921 the number of articles to which the tariff of the United Kingdom applies has been greatly extended by the passing of the safeguarding of industries act, 1921. By this act articles coming under the following headings are chargeable with duty to the extent of 33 1-3 per cent ad valorem.]

The British rate is 33 1-3 per cent. New U. S. tariff act rates are as follows:

	Per cent
Optical glass	45
Optical instruments	45
Scientific glassware	45
Laboratory porcelain	60
Scientific instruments	40
Gauges and measuring instruments	40
Compounds of thorium, cerium, and other rare earth metals	35
Ignition magnetos and permanent magnets	40
Arc-lamp carbons	45
Hosiery latch needles, $2 per thousand, plus	50

FRENCH TARIFF, BASED ON THE ACT OF 1910, REVISED TO DECEMBER, 1921

[Duty computed at par, American money. Franc equals 19.3 cents.]

Article	General Rate
Steers, bullocks, heifers (100 pounds live weight)	$2.63
Rams, ewes, wethers (100 pounds live weight)	3.50

Mutton, fresh or preserved (100 pounds)	4.38
Pork (100 pounds)	3.50
Eggs (100 pounds)	.88
Cheese, hard—Dutch or Swiss (100 pounds)	3.00
Butter (100 pounds)	2.63
Wheat (bushel)	.74
Oats (bushel)	.17
Barley (bushel)	.26
Rye (bushel)	.30
Corn (bushel)	.30
Semolina (100 pounds)	3.33
Rice, whole and grits (100 pounds)	2.10
Potatoes, March and June (bushel)	.32
Potatoes, any other time (bushel)	.16
Apples and pears (100 pounds)	1.31
Raisins and dates (100 pounds)	6.57
Soya beans (100 pounds)	.22
Sugar, refined (100 pounds)	2.72
Coffee (100 pounds)	26.26
Chocolate (100 pounds)	26.26
Tea (100 pounds)	35.02
Tobacco, cigars and cigarettes (100 pounds)	656.56
Olive oil (100 pounds)	.88
Linseed oil (100 pounds)	.53
Oil, soy bean and corn for soap (100 pounds	.79
Edible fats, vegetable (100 pounds)	3.06
Cotton, washed, cleaned, bleached (100 pounds)	.66
Hemp, combed (100 pounds)	1.31
Brick, common (100 pounds)	.021
Vegetables, fresh (100 pounds)	1.75
Vegetables, dried (100 pounds)	1.63
Brick, hollow (100 pounds)	.052
Milk, floss, combed (100 pounds)	.88
Iron or steel, billets, bars (100 pounds)	.66
Fine steel for tools (100 pounds)	1.97
Iron or steel rods (100 pounds)	.66
Cotton yarn, single, unbleached (100 lbs.)	4.03
Cotton for carpets, rugs, etc. (100 pounds)	13.83
Silk thread, unbleached (100 pounds)	35.02
Table linen, damasked, unbleached (100 pounds)	21.71
Fabrics of pure cotton (100 pounds)	.81
Fabrics of pure wool (100 pounds)	20.14
Knit goods, gloves (100 pounds)	78.79
Hides and skins, tanned (100 pounds)	1.31
Gloves, fur (dozen pairs)	1.54
Watches, gold cases (each)	8.68
Clocks, table and wall (100 pounds)	17.51
Agricultural machines (100 pounds)	1.31
Typewriters (100 pounds)	26.26
Cutlery, fine table knives (100 pounds)	78.79
Firearms (100 pounds)	78.79
Pianos (100 pounds)	28.95
Phonographs (100 pounds)	7.88
Automobiles (100 pounds)	9.88
Hats, wool (100 pounds)	.17
Games, toys, sporting goods (100 pounds)	7.88
Photographic apparatus, cameras, etc. (100 pounds)	65.66

Note.—A lower tariff than the above, called the minimum tariff, is applicable to articles imported from certain countries with which special arrangements have been made. Articles from all other countries are subject to the general rate.

The average wage paid carpenters, plasterers, painters, bricklayers, machinists, and shoemakers in France is $1.46.

TARIFF OF ITALY

[Monetary unit 1 lira. 1 lira equals 100 centesimi or $0.192.]

Article	Duty
Horses (head)	$28.80-$40.32
Mules (head)	6.72
Cattle (head)	3.84- 15.36
Sheep (head)	.87
Swine (head)	1.15- 3.84
Poultry (100 pounds)	1.35
Poultry, dressed (100 pounds)	1.35
Meats, fresh (100 pounds)	1.55
Meats, frozen (100 pounds)	1.35
Ham (100 pounds)	4.42
Milk, condensed, unsweetened (100 pounds)	1.74
Milk, powdered (100 pounds)	3.48
Milk, condensed, sweetened (100 pounds	3.26
Milk, sugar (100 pounds)	3.26
Butter, fresh (100 pounds)	1.74
Butter, salted (100 pounds	1.39
Cheese, hard (100 pounds)	2.12
Casein (100 pounds)	.86
Sugar (100 pounds)	3.07
Coffee (100 pounds)	13.44
Coffee, roasted (100 pounds)	17.86
Honey (100 pounds)	2.69
Cocoa beans (100 pounds)	2.69
Chocolate (100 pounds)	10.56
Tea (100 pounds)	34.97
Wheat (bushel)	.40
Corn (bushel)	.37
Rye (bushel)	.23
Barley (bushel)	.18
Rice, paddy (100 pounds)	.44
Rice, cleaned (100 pounds)	.90
Wheat flour (100 pounds)	1.00
Semolina (100 pounds)	1.35
Cottonseed oil (100 pounds)	4.37
Linseed oil (100 pounds)	2.10
Castor oil (100 pounds)	.90
Lard (100 pounds)	1.30
Bacon (100 pounds)	2.20
Hides and skins, tanned (100 pounds)	10.50
Harness (100 pounds)	13.00
Saddles (each)	1.50
Straw hats (each)	.22

TARIFF OF ARGENTINA

[Monetary unit gold peso. One peso equals 100 centaves equals $0.952.]

Article	Duty
Harness	50 per cent
Clothing, ready-made	50 per cent
Boots and shoes	50 per cent
Furniture	50 per cent
Stockings	45 per cent
Hides and skins	40 per cent
Blankets, wool	40 per cent
Linseed oil (pound)	$0.045
Vegetable oils (pound)	.045
onut oil (pound)	.02
Butter (pound)	.045
Milk, condensed (pound)	.032
Ham (pound)	.11
Eggs (pound)	.01
Figs (pound)	.02333

Beans, dry (pound)	.005
Macaroni (pounds)	.03
Meats, canned (pound)	.14
Dates (pound)	.045
Meats, preserved (pound)	.09
Prunes (pound)	.035
Sugar (pound)	.027
Coffee (pound)	.014
Rye (pound)	.005
Barley (pound)	.01
Oats (pound)	.007
Lard (pound)	.04
Apples, dried (pound)	.0233
Honey (pound)	.0133
Walnuts (pound)	.0133
Raisins (pound)	.07
Currants (pound)	.07
Cheese (pound)	.09
Tea (pound)	.045
Bacon (pound)	.09

GERMAN TARIFF

Article	Rate of Duty
Corn (bushel)	0.28
Wheat (bushel)	.36
Oats (bushel)	.16
Rice (100 pounds)	.50
Rye (100 pounds)	.50
Barley (100 pounds)	.40
Beans (100 pounds)	.20
Cocoa (100 pounds)	7.00
Chocolate (100 pounds)	5.40
Whites of egg and yolk (100 pounds)	6.50
Sheep (each)	1.90
Swine (100 pounds)	.98
Poultry (100 pounds)	.40
Meat, fresh or killed (100 pounds)	2.90
Meats, frozen (100 pounds)	3.80
Bacon (100 pounds)	3.90
Poultry, dressed (100 pounds)	1.50
Sausage (100 pounds)	4.40
Eggs (100 pounds)	.20
Butter (100 pounds)	2.20
Honey (100 pounds)	4.40
Linseed oil (100 pounds)	1.30
Cottonseed oil (100 pounds)	1.40
Milk, condensed (100 pounds)	.50
Milk, condensed sweetened (100 pounds)	2.70
Boots and shoes (100 pounds)	3.20
Sugar (100 pounds)	2.00-4.00

Note.—Monetary unit 1 mark; par value, 23.8 cents; current value, one-third cent. All duties are based on a metric system of weights, 100 kilograms being taken as the unit; 100 kilograms equal 220 pounds.

The average wage paid for carpenters, plasterers, painters, bricklayers, machinists, and shoemakers in Germany is $0.71 per day.

PROTECTIVE TARIFF BENEFITS ALL

Democratic spokesmen contend that the protective tariff is a tax upon the people of the United States for the benefit of the few. This specious and demagogic appeal is refuted by the fact that the protective tariff, by erecting a barrier against ruinous foreign competition, gives employment

and prosperity to millions of men and women engaged in manufactures, agriculture and mining at the highest compensation in the world, and gives them also the returns with which to buy from each other. It would be futile to say that the 31,000,000 people engaged in agriculture and benefited by the tariff are only a few, or that the hundreds of holders of stock in industrial plants are only a few. The wealth resultant from the prosperity created by the protective tariff could not in the nature of the case accrue to a very limited number. Prosperity in a nation is a universal benefit.

DEMOCRATIC TARIFF FOR POLITICS ONLY

Democratic members of Congress themselves furnish the best proof of the fallacy and inconsistency of the Democratic Party's position on the tariff. Their party may seek to make political capital out of the issue but individually they seldom fail to seek the needed protection for the industries of their respective states.

In the recent consideration of the Republican tariff measure by the Senate three or 11.1% of the twenty-seven Democratic Senators who voted on the passage of the tariff, voted for its passage. They were Ransdell and Broussard, of Louisiana, and Kendrick, of Wyoming, all Senators who had consistently supported protective amendments.

Fourteen or 38.8% of the entire number of Democratic Senators (thirty-six) voted for amendments which would increase the rates of duty. They were:

Broussard, Kendrick, Ransdell, Ashurst, Caraway, Heflin, Harris, Jones, of New Mexico, Myers, Pittman, Robinson, Sheppard, Fletcher and Trammell.

Seventeen or 47.2% of the entire number of Democratic Senators voted against amendments which would lower the rates of duty. They were:

Broussard, Kendrick, Ransdell, Ashurst, Caraway, Harris, Heflin, Jones, of New Mexico, Myers, Robinson, Sheppard, Fletcher, Trammell, Culberson, Swanson, Walsh, of Montana, and Dial.

PROTECTIONISTS THOUGH DEMOCRATS

Here are the tariff records of the Democratic Senators who include some of the party leaders loudest in their partisan denunciation of protective tariff in general:

Ashurst, of Arizona—Voted for protective duties on citrate of lime, graphite, magnesite, cattle, veal, honey, beans, nuts, wool, hides, crude asbestos, and long staple cotton, all products of his state.

Culberson, of Texas—Voted against Ashurst amendment to place tomatoes on free list during certain months and against Newberry amendment to take 10% ad valorem duty off amorphus graphite.

Myers, of Montana—Voted for Bursum amendment to increase duty on coal tar products and against Calder amendment to reduce rates on magnesite.

Robinson, of Arkansas—Voted for duties on amorphus graphite and rice and against Ashurst amendment on free tomatoes.

Caraway, of Arkansas—Voted for duties on amorphus graphite and rice.

Harris, of Georgia—Voted for duty on vegetable oils and against reduction of duty on unshelled peanuts.

Heflin, of Alabama—Voted for protection of graphite, beans and long staple cotton. Opposed Ashurst amendment on free tomatoes.

Jones, of New Mexico—Voted for protection for graphite, magnesite, livestock products, sugar, hides, crude asbestos, coal tar products, long staple cotton, citrus fruits and wool.

King, of Utah—Favored duty on unshelled almonds.

Pittman, of Nevada—Voted for duties on graphite, magnesite, beef, veal and lamb.

CONSTITUENTS SPEAK, PARTY FORGOTTEN

Sheppard, of Texas—Voted for protection of vegetable oils, soya beans, lard compound and substitutes, bacon and ham, fresh lamb, beef and veal, cattle, graphite, coal tar products, citrus fruits, long staple cotton, wools and hides of cattle.

Trammell, of Florida—Voted against reduction of duty on peanuts, against free tomatoes, against reducing duty on graphite, for protection of citrus fruits and for increased duty on long staple cotton.

Swanson, of Virginia—Voted for duty on vegetable oil and against reduced duty on peanuts.

Walsh, of Montana—Voted against reduced rate on manganese and amorphus graphite, against free tomatoes and against Lenroot amendment fixing maximum of 60% ad valorem duty on wools not improved.

Williams, of Mississippi—Voted against reducing the rate on acetic anhydride.

Fletcher, of Florida—Voted for protection of hides and chemical wood pulp, against reduction of sugar rates, against Ashurst amendment freeing tomatoes, against Newberry amendment reducing graphite rate, for increased duties on citrus fruits.

Dial, of South Carolina—Voted against Ashurst amendment to place tomatoes on free list during certain months.

The record of the vote of Senators in the eight peanut and cotton seed producing states of the South show that one stood against the protective duty on vegetable oil, seven voted for protection, six left the Senate chamber when the roll call began and two were out of the city.

Underwood, of Alabama, cast the lone vote against protection. Heflin, of Alabama, Fletcher and Trammell, of Florida, Broussard and Ransdell, of Louisiana, Sheppard, of Texas, and Swanson, of Virginia, voted for protection. Simmons and Overman, of North Carolina, Culberson, of Texas, Glass, of Virginia, Harrison, of Mississippi, and Watson, of Georgia, left the Senate Chamber.

Williams, of Mississippi, and Harris, of Georgia, were out of the city.

CONTRASTED WITH EUROPE

By contrast with Europe this country, so effectively rehabilitated by the Republican Congress, stands out as an oasis of prosperity in a world-wide desert of economic disorder. Beneath the staggering cost of the war which brought other nations close to the border of insolvency our government has been established on firm financial ground.

The United States treasury shows a surplus. Other nations, even those not in the war, are piling up deficits running into millions and billions. The German budget for 1921 provided a revenue of 2,879,000,000 marks and expenditures of 52.579,000,000 marks. Their estimated deficit for 1922 and 1923 is 127 billions of marks. The Austrian deficit is estimated at 400 billions of crowns.

From these deficits and inflation of currency the nations of the world, excepting the United States, are reaping a harvest of national debts. Since the close of the war our debt has been reduced by three billions of dollars. In the same time the debts of the world have leaped from 200 to 400 billions. Figures tell the story:

Nation	1919 Debt	1922 Debt
United States	$26,596,000,000	$23,439,000.000
France	30,400.000,000	51 000,000,000
Italy	12,000,000,000	18,650,000,000
Germany	43.541,000,000	79,300.000,000
Austria	15,801,000 000	15,834 000,000
Hungary	8,514,000,000	14,200,000,000
Russia	.....	22,774.000,000
Spain	1,661,000.000	2,335 000,000
Belgium	1.902,000,000	4,670,000,000
Australia	1,382,000,000	1,956.000,000
Canada	1,863.000,000	2.345,000,000
India	1,546.000,000	2,263,000.000
United Kingdom	28,613,000,000	37,910,000,000

AMERICAN DOLLAR HELD AT PAR

During the same period the total outstanding paper currency has increased from $40 000,000,000 to $125,000,000,000. The coinage of practically all nations has slumped in value. The English pound sterling, the French franc, the Italian lire, the Belgian franc and even the Canadian dollar have felt the depression. The German mark, at times, has approached the point of worthlessness.

But the American dollar has been steadily held at par. The United States liberty bonds, since Warren Harding took office, have risen from 85 cents on the dollar. And all that time employment was growing here as steadily as unemployment grew abroad.

Here armaments were being decreased. There France, Italy and other continental states were maintaining large standing armies. The capitals of League of Nations members still bristle with bayonets.

The United States responding to wise economies and industrial recuperation under the promise of a protective tariff has been in the process of restoration to the greatest industrial boom in its history. Europe, many countries suffering from

crises threatening the stability of the government itself, has been held back by mutual jealousies and unsound financial and governmental methods.

REFUNDING THE SHORT-DATED DEBT

At the outset one of the principal problems confronting the Republican administration was the handling of the public debt. On February 28, 1921, the gross public debt stood at $24,051,684,728.28. Of this about seven and one-half billion dollars was short-dated debt, maturing within two and one-half years. This short-dated debt included over four billion dollars of Victory notes, maturing May 20, 1923, about $680,000,000 of War-Savings Certificates, maturing January 1, 1923, and about two and one-half billion dollars of loan and tax certificates, maturing within a year. The administration's policy with respect to this short-dated debt was expressed by the President in his first address to Congress as one of "orderly funding and gradual liquidation." Confronted by the necessity of relieving business and industry from the staggering tax burdens imposed during the war, it was evident that a large part of this short-dated debt had to be refunded.

THE TASK OF THE ADMINISTRATION

The Liberty Loans had been floated under the stimulus of the war enthusiasm through great popular drives and with the help of a country-wide Liberty Loan organization that comprised two million persons. To conduct refunding operations on a similar scale in time of peace, to the amount of over seven billions of dollars, was a task of unparalleled magnitude, and yet the Republican administration has not only effected the gradual refunding of a large part of this short-dated debt without disturbance to business or interference with the normal activities of the people, but has also effected a reduction in the gross public debt of over a billion dollars.

REDUCTION OF INTEREST RATES

Shortly after the administration began steps were taken toward the refunding of a large part of the early maturing debt by successive issues of Treasury notes in moderate amounts with maturities of from three to five years, in order to distribute the short-dated debt through the years between the maturity of the Victory Liberty Loan in 1923 and the maturity of the Third Liberty Loan in 1928. Beginning in June, 1921, the Treasury has floated six issues of Treasury notes, maturing at various dates in 1924, 1925 and 1926. Since the first issue on June 15, 1921, at 5¾ per cent, interest rates on these refunding notes have been gradually reduced to 4¼ per cent on the issue of August 1, 1922. The total issues aggregate $2,742,790,950.

GROSS DEBT REDUCED BY BILLION

Through these refunding operations and as a result of retirements of the public debt through the operation of the sinking fund, the redemption of War-Savings Certificates and other miscel-

laneous public debt retirements, the gross public debt had been reduced by over a billion dollars to $23,042,755,934.83 on August 31, 1922, and the short-dated debt maturing prior to June 30, 1923, had been reduced (by conversion) by more than three billion dollars. A large part of this reduction has taken place in the Victory Liberty Loan, which matures May 20, 1923. On February 28, 1921, there were outstanding more than four billion dollars in Victory notes. The 3¾ per cent Victory notes, amounting to over $400,000,000, were called for redemption on June 15, 1922, and over half of the outstanding 4¾ per cent Victory notes have been called for redemption on December 15, 1922, leaving only about $900,000,000 in Victory notes to mature May 20, 1923. Moreover, the outstanding amount of loan and tax certificates unmatured has been reduced from $2,484,032,000 on February 28, 1921, to $1,493,545,000 on August 31, 1922.

ALL ISSUES ARE AT OR ABOVE PAR

This means that not only has the Republican administration effected a reduction in the gross public debt of about a billion dollars, but that by sound financing it has already accomplished the refunding of a substantial part of the short-dated debt, without disturbance to business or strain on the financial markets. On the contrary, what has been done has tended to relieve the markets of the fear of spectacular government operations, and has been helpful to the recovery of business. Moreover, the government's financing has been conducted on a strictly investment basis and at progressively lower rates of interest. All offerings of notes and certificates have been met with a ready response from investors generally and all outstanding issues are selling today on the open market at par or above.

OUR FOREIGN RELATIONS

By Henry Cabot Lodge

(The following statement on foreign affairs was written by the senior Senator from Massachusetts, who is chairman of the Senate Committee on Foreign Relations, and was published in the September issue of the Forum.)

It would be difficult to find a year in the history of any administration, if we except those when the country was actually engaged in war, which in the wide region of international relations have surpassed in actual accomplishments the work of the present administration since the 4th of March, 1921. Within that period we have settled our differences with Colombia and secured from Colombia the recognition of the Republic of Panama, thus extinguishing a question which was always troublesome and which if other difficulties arose elsewhere might readily have become threatening.

We have also made a formal peace with Germany and with what remains of the Austro-Hungarian empire. Actually war had ceased with the armistice, but the technical state of war continued until these treaties were made, and a technical state of war is never a wholesome condition of international relations. The making of the formal peace, therefore, with the two countries

with which we had been at war had a stabilizing effect on the general European situation and on the financial conditions of the world. These two treaties were in a high degree favorable in their terms to the United States. We not only made peace, but Germany and Austria both agreed to the payment of American claims against those two countries and that we should be at liberty to take advantage of any provision in the treaty of Versailles, which we thought advantageous to us, if we desired to do so.

PRESIDENT CALLS CONFERENCE

Then came the conference summoned by the President at Washington. Congress passed a resolution requesting the President to enter into negotiations with Great Britain and Japan in regard to the reduction of naval armaments, but the President very wisely extended the scope of the conference to questions arising in the Far East. The conference met on the 12th of November last. It was in session three months, made six treaties and passed a number of resolutions chiefly for the benefit of China. The most important treaty was that known as the Four-Power Treaty, between the United States, Great Britain, France and Japan. It related to the Pacific Islands, controlled by those four powers. It provided that they should respect each other's rights in the islands, and if controversies arose they should be the subject of conference and consideration before any action was taken. The last clause provided for what was the most important result of the treaty, the termination of the Anglo-Japanese Alliance, when the Four-Power Treaty was ratified by all the signatories. This treaty is in no sense an alliance. It does not bind any power to do more than discuss these questions, whether arising from controversies among themselves or from the interference of some outside power. This is all the treaty says and all it intends; but as some suggestion was made that under Article II, referring to the interference of other powers, it might be possible that we should find ourselves in some way morally bound, the Senate added a reservation, as follows:

"The United States understands that under the statement in the preamble, or under the terms of this treaty, there is no commitment to armed force, no alliance, no obligation, to join in any defense."

RESERVATION TO MAKE SURE

In the opinion of the makers of the treaty, the reservation was not necessary, because in their judgment that was the clear meaning of the treaty in any event, and the signers did not believe it could be twisted into any other meaning. There can be no doubt that the termination of the Anglo-Japanese Alliance was of the utmost importance to the future peace of the world. The Four-Power Treaty and the supplementary treaty, defining the islands included in its provisions, constituted two of the treaties made by the conference. This was the most important part of the work of the conference in its effects, and made possible the subsequent agreements between the

five naval powers, the United States, Great Britain, France, Italy and Japan, as to the reduction of naval armaments. Within the limits of a necessarily brief review of the work of the conference, it is impossible to go into the details of this very complicated treaty, but it is sufficient to say here that it reduced very largely the number of capital ships for each nation. It stopped any further building of capital ships except for replacement and limited the calibre of the guns to be used and the tonnage of the vessels. In this way not only are large reductions made and the burden of naval armaments greatly decreased, but naval competition is brought to an end. The naval treaty also contained an agreement not to fortify the islands of the Pacific, with certain enumerated exceptions.

In conjunction with the naval treaty was a treaty limiting the use of submarines and prohibiting their employment for the destruction of merchant vessels. All the nations present joined in the declaration that any commander of a submarine sinking a merchant vessel in disregard of the rules of international law, which were recited, should be held to be a pirate and subject to the consequent personal punishment awarded by all nations to the crime of piracy. In this treaty also was contained a clause inviting all nations to join in the prohibition of poisonous gases in war.

THE RESCUE OF CHINA

The Chinese treaties completed the number of six which represented the total work of the conference. One of these treaties arranged for a new tariff for China, calculated to give her a much larger revenue than she now is enabled to derive from that source, and the other was an agreement among the signatory powers to recognize China's political and territorial integrity, and was otherwise devoted to the maintenance of the open door and the prevention of special rights to be acquired by any of the signers. In addition the conference passed several resolutions, as has already been said, which will be very beneficial to the liberation of China and the establishment there of a strong and generally recognized free government. By these resolutions foreign post offices in China were abolished, the abolition to take effect within a year; provision was made for investigations which would lead to the extinguishment of the extraterritorial jurisdiction, and some other minor resolutions of less apparent importance, but all beneficial to the Chinese Republic, were adopted. The advance thus made in helping China to a stable government and thereby settling a number of outstanding and irritating questions was a service to the general peace of the world of very great moment. We have had no international agreement which has practically accomplished as much for the peace of the world as the work of the conference which met at Washington, although it applies only to the Far East and to the Islands of the Pacific. These treaties have been ratified by China, Japan, Great Britain and the United States, and only await the action of the other powers, which no doubt will soon be taken, for the exchange of ratifications.

VERSAILLES WRONG FINALLY UNDONE

There were also some important treaties, not made by the signatory powers of the conference, but growing out of the conference, which were quite as valuable as those which the members of the conference signed themselves. One was the treaty between Japan and China, which was due to the good offices of the United States and Great Britain, and by the terms of which Japan withdrew from Shantung and thus wiped out the unfortunate agreement in regard to that great province which appeared in the treaty of Versailles. Another treaty was that between the United States and Japan which settled the questions in regard to cables, growing out of the possession of the Island of Yap, and the Japanese mandate for the former German islands in the Pacific, north of the Equator. These two treaties, each having only two signatories, have been not only ratified, but ratifications have been exchanged. They are now in effect, and the Japanese troops are being withdrawn from Shantung.

Since the conclusion of the conference the representatives of Chile and Peru have met in Washington and through the good offices of the United States and the very able diplomacy of Secretary Hughes, have reached an agreement which it is believed will put an end to that long-standing difference between these two important nations of the west coast of South America. This has been comparatively little noticed, perhaps, in this country except by persons who closely follow our foreign relations, but there have been few negotiations affecting South America which have had a greater importance than this agreement which has just been completed between Chile and Peru.

ATTENTION TO TURKISH ATROCITIES

It is also to be noted that this administration has provided for American representation on the the commission which is to investigate, and, if possible, bring to an end the hideous conditions created by the Turks in northern Asia Minor. Wherever the Turks have power there are massacres, and the destruction of populations seem certain to follow in their footsteps. There never has been a worse example than that now shown in Anatolia, Armenia, and the northern part of Asia Minor. It is too early to predict how much will be accomplished by this commission, which represents Great Britain, France, Italy and the United States, but it is at least a beginning of serious efforts to endeavor to put an end to the outrages which give such a tragic and sinister significance to events on the southern shore of the Black sea.

Under this administration also, very recently, the United States has recognized the Republics of Esthonia, Latvia, Lithuania and Albania—a real service to the settlement of some, at least, of the evils which beset Central Europe.

This is but a brief statement of what has been done by the present administration in the great field of international relations, but any one who reviews it dispassionately will see that we shall look far, as has already been said, for any administration which, during the same period, has rendered such large and conspicuous service to the welfare of mankind and to the security of the world's peace.

JUSTICE FOR VETERANS

Since President Harding reorganized the agencies caring for the ex-service men the work has been made current. The pending compensation claims which numbered 93,613 on April 1, 1921, had been reduced to 47,243 on August 1, 1922. During the same time the number of available beds was increased from 19,964 to 27,541.

Since the Republicans came into control of Congress in 1919 two billions of dollars has been paid to veterans. At the present time the Harding administration is:

Paying out over $1,000,000 in cash every day, including Sunday, directly into the hands of ex-service men or their dependents.

Providing free hospital care and treatment to 30,000 veterans at a cost of $60,000,000 per annum.

Providing free vocational training to over 100,000 disabled ex-service men at a cost of $30,000,000 per annum.

Mailing out 650,000 checks totaling more than $42,000.000 every month.

Conducting reduced rate insurance for over 600,000 ex-service men. Insurance in force: $3,500,000.

Making over 50,000 medical examinations every month.

Giving outside treatment to 20,000 ex-service men, cases in which hospital care is not necessary.

SMALL ARMY HANDLES VETERANS' CLAIMS

Handling 1,000 new claims daily in addition to 1,200,000 already on file and employing 4,000 ex-service men and women in the work.

Expending $418,000,000 in current year for disabled ex-service men—an amount almost equal to the total of government expenses in 1897.

Doing generally more for its disabled ex-service men than any other country in the world.

Such has been the record of the Republican Party, the party upon which has always rested the burden of upholding the great pension policy of the government. So it has been since 1866 when the party, responding to Lincoln's plea to "bind up the nation's wounds, to care for the widows and the orphans," appropriated $15,857,714 for 126,722 pensioners of the Civil War.

In addition to this organization in behalf of the veterans the Republican Congress by the enactment of the Langley bill has made provision for the extension of hospital facilities to cope with the needs of ex-service men for treatment. A total of $17,000,000 was appropriated for this purpose. Already the Veterans' Bureau has started development of the hospital system which is to extend into every section of the country so that patients will find care in their home communities.

MEETING THE EMERGENCY RESULTING FROM THE COAL STRIKE

With concurrent strikes of a prolonged nature in the coal mines and upon the railroads, the country faced a crisis this winter such as has rarely been experienced. The answer of the ad-

ministration and Congress was the prompt legislation creating the office of federal fuel distributor and the Federal Coal Commission.

The fuel distribution bill extending the powers of the Interstate Commerce Commission to provide just distribution of coal for the winter without the profiteering so common in such emergencies, was the first response to the national emergency which is set forth in the preamble of the law, as follows:

"That by reason of the prolonged interruption in the operation of a substantial part of the coal mining industry in the United States and of the impairment in the service of certain carriers engaged in commerce between the states and by reason of the disturbance in economic and industrial conditions caused by the world war a national emergency exists which endangers the public health and general welfare of the people of the United States, injures industry and business generally throughout the United States, furnishes an opportunity for the disposition of coal and other fuel at unreasonably high prices, limits the supply of heat, light and power, threatens to obstruct and hamper the operation of the government of the United States and of its several departments, the transportation of the mails, the operation and efficiency of the army and the navy, and the operation of carriers engaged in commerce among the several states and with foreign countries."

NO UNJUST DISTRIBUTION; NO UNJUST PRICES

Under that bill the Federal Fuel Distributor was fully empowered to control the shipment of coal in such a manner as to meet the fuel needs of different localities and to prevent the shipment of coal wherever grasping individual operators are undertaking to establish profiteering prices for the otherwise helpless public.

But Congress did not content itself with merely meeting the present emergency. In preparation for the same emergency, which may arise in the future, the bill was passed creating the United States Coal Commission, which will spend a year's time in intensive study of the coal industry. It was a step toward permanent solution of the fuel question.

SEEK THE PERMANENT SETTLEMENT

Under the terms of that bill the coal commission will ascertain and report to the President and Congress: As to the ownership and titles of the mines; cost of production; profits realized by the operators or owners of said mines during the last ten years; labor costs; wages paid; irregular production and suggestions as to the remedy for the same; the conditions generally under which coal is produced; the causes which from time to time induce strikes, thereby depriving interstate carriers of their fuel supply and otherwise interrupting the flow of interstate commerce; and all facts, circumstances, or conditions which would be deemed helpful in determining and establishing a wise and efficient policy by the government relative to said industry.

The commission will also submit recommendations relative to:

(a) Standardizing the mines upon the basis of their economic productive capacity and having in view the closing down of mines, which, by reason of their natural limitations, fall below the standard.

(b) Standardizing the cost of living for mine workers and the living conditions which must be supplied or afforded in order to surround the workmen with reasonable comforts, and standardizing also as far as practicable the amount of work a man shall perform for a reasonable wage, recognizing the value and effect of such surroundings in respect to their efficiency.

(c) Standardizing a basis of arriving at the overhead cost of producing and distributing the coal, including delivery at the door of the consumer, recognizing in this compilation that the standardized cost of living to the miners should be the first and irreducible item of expense.

(d) The advisability or wisdom of government or private ownership of the coal industry.

(e) The feasibility or necessity of governmental regulation and control of the coal industry.

DID PRICES COME DOWN?

In 1910, the Democratic Party went before the country with an empty pretense that it would lower the cost of living for the poor man. In that campaign the Democratic Congressional Committee distributed a circular showing a comparison of St. Louis prices for two weeks' family purchases in 1896 and 1910, which helped to elect its party to power. It said:

"The Republican Party has been in complete control of every department of the Government since 1896—President, Senate and Congress. They have given you a government of trusts—beef trust, sugar trust, flour trust, clothing trust, and the daddy of them all, the tariff trust. Your table bill has doubled; have your wages doubled? You pay 100% more for your clothing, blankets and household goods; has your salary kept pace with the increased cost of living? Your rent is higher and your fuel is higher; how much higher is your weekly pay check? Don't you think you had better put the trusts that have doubled the cost of living out of business?"

Here are the 1896 prices quoted in this circular of 1910:

2 lbs. salt pork	$0.10
5 lbs. pork chops	.50
5 lbs. pork ribs	.30
4 lbs. smoked shoulder	.30
2 lbs. sausage	.15
5 lbs. lard	.35
5 lbs. corned beef	.25
4 lbs. butter	.40
2 doz. eggs	.20
1 lb. cheese	.13
1 bbl. flour	3.50
4 lbs. chicken	.40
21 lbs. sugar	1.00
2 lbs. steak	.20
5 lbs. roast beef	.50
	$8.28

And here are the 1910 prices quoted:

2 lbs. salt pork	$0.40
5 lbs. pork chops	1.25
5 lbs. pork ribs	.75
4 lbs. smoked shoulder	.54
2 lbs. sausage	.35
5 lbs. lard	.85
5 lbs. corned beef	.62
4 lbs. butter	1.20
2 doz. eggs	.50
1 lb. cheese	.25
1 bbl. flour	5.65
4 lbs. chicken	.72
21 lbs. sugar	1.16
2 lbs. steak	.35
5 lbs. roast beef	1.00
	$15.59

What did the Democratic Party do to keep its vain promises?

DEMOCRATIC TALK AND DEMOCRATIC ACTS

From 1913 to 1919, it had complete control of the Government—President, Senate, House. As soon as it gained power it did away with the protective tariff, which had been imposed to cover the difference between the cost of production here and abroad, and to uphold the higher American standard of living. Until 1914 this resulted in an influx of cheaper made foreign goods, in men being thrown out of work, and in bread lines and soup kitchens. And prices continued to soar in spite of Democratic humbug.

Then, for three years, the war in Europe placed a trade barrier around us even more effectively than a tariff. But the cost of the market basket went higher.

In 1917 we entered the conflict, and the Government took over the railway, telegraph and telephone lines, the arms and munition plants, and all the agencies of war. The government exercised the right to fix prices and the so-called trusts dwindled into insignificance in comparison with its power.

Yet the prices for the very same articles continued to go up, until in autumn of 1918, they were as follows:

2 lbs. salt pork	$0.76
5 lbs, salt pork	$0.76
5 lbs. pork ribs	1.25
4 lbs. smoked shoulder	1.12
2 lbs. sausage	.76
5 lbs. lard	1.65
5 lbs. corned beef	1.25
4 lbs. butter	2.60
2 doz. eggs	1.08
1 lb. cheese	.39
1 bbl. flour	12.20
4 lbs. chicken	1.40
21 lbs. sugar	2,31
2 lbs. steak	.70
5 lbs. roast beef	1.50
	$30.87

CLAIMED WAR WAS RESPONSIBLE

In order to evade the effects of their own duplicity, the Democrats declared that the high prices of 1918 were caused by the war. But they forgot that the prices of 1918 were three times higher than in 1898, when there was also a war, when McKinley was President, when labor was returning to work and prosperity after four years of Democratic hard times. Here are the war prices of 1898:

2 lbs. salt pork	$0.15
5 lbs. pork chops	.60
5 lbs. pork ribs	.40
5 lbs. smoked shoulder	.40
2 lbs. sausage	.20
5 lbs. lard	.50
5 lbs. corned beef	.35
4 lbs. butter	1.00
2 doz. eggs	.30
1 lb. cheese	.15
1 bbl. flour	4.75
4 lbs. chicken	.50
21 lbs. sugar	1.05
2 lbs. steak	.25
5 lbs. roast beef	.60
	$11.20

Subsequent to 1918, when this futile claim was repeated, and while the Democratic Party remained in full control of the Executive branch of the Government, Attorney-General Palmer thundered that he would reduce high prices so that the poor man might be better able to bear the burdens of his daily expense. Even President Wilson repeated his former anathemas against the high costs. But, in spite of the solemn buncomb expressed in specious promises since 1910, the market prices for the same articles of food in 1920 were as follows:

2 lbs. salt pork	$0.90
5 lbs. pork chops	2.25
5 lbs. pork ribs	1.40
4 lbs. smoked shoulder	1.32
2 lbs. sausage	.80
5 lbs. lard	1.25
5 lbs. corned beef	1.50
4 lbs. butter	2.48
2 doz. eggs	1.30
1 lb. cheese	.45
1 bbl. flour	16.00
4 lbs. chicken	1.80
21 lbs. sugar	4.20
2 lbs. steak	.90
5 lbs. roast beef	2.00
	$38.55

WHO TREBLED COST OF LIVING?

In view of these facts the Republican Party might well now adopt the language of the Democratic Congressional Committee in 1910 and say to the people: "Your table bill has nearly trebled from 1910 to 1920; did your wages treble? You paid more than 100% more for your clothing, blankets and household goods in 1920 than in 1910; did your salary keep pace with the increased cost of living. Your rent was higher and your

fuel was higher; how much higher was your weekly wage check? Don't you think you had better put the Democratic Party, which almost trebled the cost of living, out of business?"

While Secretary of the State William Jennings Bryan, in a speech to the Pennsylvania legislature, said:

"The representative who secures office on a platform and then betrays the people who elected him, is a criminal worse than he who embezzles money."

What is the Democratic Party's answer to this indictment drawn by its own "capitalized fearless leader?"

REPUBLICAN ATTENTION TO COST OF LIVING

The Republican Party makes no empty promise, but it actually does provide prosperity and higher wages with which the people may pay such higher prices as may exist. That the Republican Party is helping to restore the dollar to normal and thereby assist in price reduction is evidenced by the following table of prices for a market basket of the average housewife in 1922:

2 lbs. salt pork	$0.50
5 lbs. pork chops	1.75
5 lbs. pork ribs	1.00
4 lbs. smoked shoulder	.80
2 lbs. sausage	.60
5 lbs. lard	.80
5 lbs. corned beef	.75
4 lbs. butter	1.80
2 doz. eggs	.70
1 lb. cheese	.35
1 bbl. flour	12.00
4 lbs. chicken	2.00
21 lbs. sugar	1.47
2 lbs. steak	.70
5 lbs. roast beef	1.25
	$25.87

Thus, since the recklessly extravagant Democratic Party went out of power, less than two years ago, the total for the same articles has been reduced from $38.55 to $25.87, or about one-third.

DEMOCRATIC "SIMPLICITY AND ECONOMY"

On March 4, 1913, President Taft yielded the reins of government to President Wilson and the Democratic party which in its Baltimore platform had demanded a "return to that simplicity and economy which befits a democratic government and a reduction in the number of useless offices, the salaries of which drain the substance of the people."

Denouncing "a profligate waste of the money wrung from the people by oppressive taxation through the lavish appropriations of recent Republican Congresses," the Democrats took from Republican hands the government with the total interest bearing debt standing at $965,000,000. The annual interest charge was $22,835,000.

Six years later a Republican Congress assembled in Washington. They were confronted with a total national debt of approximately $26,000,000,000. The annual interest burden was more than

the entire debt of six years before—more than one billion dollars.

Desiring to be wholly fair we may admit at the outset that no small part of this huge sum is directly traceable to war expenditures. Much of that expense, however, was made unnecessarily excessive through the atoning haste and high cost resulting from President Wilson's insistent refusal to prepare the country for the war he "knew to be inevitable." *

WASTE, EXTRAVAGANCE AND GRAFT

Much more of that expense is directly traceable to the waste and extravagance which characterized the Democratic conduct of war affairs and to the graft which so thoroughly tinctured the Democratic war administration, the phase of the war now receiving the attention of a Republican Attorney General.

There never was an era in any government so prolific in expenditures and so barren in results as that when Woodrow Wilson, Newton D. Baker, Josephus Daniels and their Democratic subordinates were conducting the war on a basis of sectional benefit and personal profit to their favorites.

Mr. Baker's Ordnance Department spent $3,991,000,000 and obtained 72 cannon and 20,000 shells. Other typical expenditures were as follows:

$116,194,000 on nitrate plants that produced no nitrate.

$20,000,000 on bi-product coke ovens that produced no war material.

$35,000,000 on picric acid plants that produced nothing.

Countless millions on tanks and produced no tanks.

$116,000,000 for poison gas and obtained no gas.

$200.000,000 for powder plants that produced no powder.

$127,661.000 for port terminals that were not used.

$1,200,000,000 for camps with half waste in labor and materials.

$1,051,000,000 for airplanes and received no fighting planes.

"knew to be inevitable."

AFTER-THE-WAR EXPENDITURES

Not satisfied with throwing away the people's money during the war, the Wilson administration, immediately after the war, between Nov. 14, 1918, and July 3, 1919, accepted from American contractors 903,000 thirty-seven millimeter shells, 1,798,000 seventy-five millimeter high explosive shells, 1.676,000 seventy-five millimeter gun shrapnel, 822,000 one hundred and fifty-five millimeter Howitzer high explosives, 182,000 one hundred and fifty-five millimeter gun gas, 115,000 one hundred and fifty-five millimeter gun and Howitzer shrapnel, 88,000 three-inch Stokes shells and vast quantities of other productions.

After the armistice $25,000.000 was spent at Muscle Shoals for a nitrate plant which was never

* Note—Refer to back cover page.

used. Belated shipments of vast quantities of material including 30,000 new automobiles were made to France and when preparing to return them the government was confronted with a bill of $150,000,000 in import tariffs.

Not having any previous understanding regarding such material our government was forced to sell it to France on ten-year deferred payments for $400,000,000. France sold much of the goods to jobbers who immediately shipped it into the United States and escaped paying any customs duty.

We loaned eleven billions of dollars to other governments during the war. $300,000,000 of it went to nations which were never in the war at all. $1,500,000,000 of it was loaned by the Secretary of the Treasury after the armistice had been signed.

THREE BILLIONS FOR SHIPS; ONE TRANSPORT

$3,306,000,000 was spent on a merchant fleet for the shipping board. Five hundred and eighty nine wooden ships built at a cost of $375,000,000 were worthless. Thirty concrete ships costing $27,000,000 were equally worthless. Only 450 of the 2,288 ships built and delivered were delivered ahead of the armistice. And of all this costly fleet only one ship ever carried a doughboy overseas.

And another burden on the treasury totaling $2,950,000,000 resulted from the Wilson administration's taking over the railroads during the war and administering them with an incompetency never equalled. Then at a glance into war contracts, illegal loans, ships and railroads the taxpayer can see where over fourteen billions of dollars of his money was utterly thrown away.

However, the failure of the Wilson administration to produce the guns, the shells, the gas, the airplanes and the tanks with which soldiers fight was not so significant as the amazing quantities in which they produced less essentials. We ordered 41,100,152 pairs of shoes and received deliveries of 32,227,450 pairs though we had only 3,513,837 men.

During the whole war we had 580,182 horses. Of these 96,000 died and only 67,498 were shipped overseas. Nevertheless for the 484,182 horses which survived, the Democratic administration bought 945,000 saddles, 2,850,843 halters, 585,516 saddlebags, 1,637,199 horse brushes, 2,033,204 nosebags, 1,148,364 horse covers, and 8,781,516 horse shoes.

NO GUNS, BUT PLENTY OF SPUR STRAPS

We had about 20,000 officers in the Ordnance Corps during the war. Mr. Baker bought for them 712,510 complete sets of spur straps, about 36 sets for each officer. For the army of something like 4,000,000 men he bought 149,456,611 hard-bread cans of which 31,500 were used.

So much for the Democratic economy promised by the party convention which nominated Woodrow Wilson. In the same declaration mention was made of a reduction of useless jobs—a return to simplicity. The number of federal employees in all departments of the government throughout the country at the close of the Taft administration was 420,752. The number on the rolls at the

end of the Wilson administration, two years after the armistice, was 760,110.

PROGRESS OR RETROGRESSION

The time is near when the people of the United States must determine whether they would commit their fortunes to the party which promised peace, but took us unready to war. The time has come when the people must decide whether they will recommit the control of the House of Representatives to a majority led by Mr. Kitchin, of North Carolina, who, with his Democratic colleagues, was as unready for peace as he was for war. The time is at hand when the voters must decide whether to continue the uncompleted reconstruction of our economic life under the guidance of the Republican party to which they gave it two years ago, or to delay economic progress and block all legislative labor by choosing a House of Representatives of one party, while the Senate and the administration remain in control of another.

LOOKING BACK OVER TWO YEARS

Look back over the last two years, if you would have a just appreciation of the facts. Then, we were still at war with Germany. Then, our relations with Britain and Japan were strained. Then, the Underwood tariff conspired with the drastic and undiscriminating deflation to break prices, to destroy the interior market, to lay prostrate the farmer, to close factories and to throw millions out of employment. Whether you compare the condition of America today with that of every other country in the world, or whether you compare the condition of the average American today with that in which he found himself confronting the onrushing depression at the end of Dr. Wilson's term, America, and America alone, despite all difficulties, is plainly on the road to economic recovery.

WHAT WOULD DEMOCRACY DO?

Would the Democracy, if it were returned to power, repeal the Budget act, which has made possible the reduction of expenditure and taxation?

Would it substitute the old complex and onerous Democratic revenue act for the simpler, more scientific, and less burdensome Republican revenue act?

Would it repeal the Kellogg act which afforded credit to depressed agriculture and led to the restoration of agricultural prices, and so restored the interior market to the American manufacturer and workman?

Would it restore to the pay rolls the tens of thousands of federal functionaries who have been sent home to find productive employment?

Would it open wide the doors to countless hosts of immigrants?

SUPPORT OR ABROGATION OF WASHINGTON TREATIES

Would it abrogate the Washington treaties, substitute discord for accord in the Pacific, and re-

store competition in armament, in lieu of the limitation of naval forces by agreement?

Would it plan to enter the league of nations?

While two million idle hands have found their way back to employment in American industry during the last four months, conditions of production and employment in the great industrial states of northern Europe are worse rather than better.

NO UNEMPLOYMENT; NO GOVERNMENT WASTE

Whereas there were five million idle men in the country when Wilson surrendered his office, any able-bodied man who will seek a job and take it can find work today.

While our government has paid off a billion of the debt, reduced expenditures by a billion a year, and taxes by as much, other governments have been piling up debts upon debts, deficits upon deficits, taxes upon taxes.

America alone among the great countries of the world is on the high road to normalcy and to prosperity.

Who would turn back by electing a Democratic House of Representatives or by electing Democratic senators?

REASONS WHY REPUBLICAN MAJORITIES IN THE SENATE AND THE HOUSE SHOULD BE RETURNED BY THE VOTERS IN THE NOVEMBER ELECTION.

(1)—A Republican Congress stands as a necessary guaranty against interruption of the constructive program of the Harding administration.

(2)—It stands for uninterrupted Republican saving and reduction of taxes as against the enormous burden of debt and waste inherited from the Wilson administration.

(3)—It stands for an America kept solvent and prosperous alone among the nations of the world, all of them suffering from collapse of trade, unemployment or national bankruptcy.

(4)—It stands for the par-value American dollar and par Liberty bonds while other nations, piling up government deficits, are floundering in rising debts and inflated currencies.

(5)—It stands as assurance of prosperity under a tariff protecting American producers and wage-earners from cheaper goods made in lands of lower living standards.

(6)—Republican majorities in Congress will make certain the saving of five billions of dollars made possible by the limitation of naval construc-

tion during the next ten years under the Washington treaties.

(7)—With the unhampered Republican administration lies the farmers' hope of a restored market, so essential to his and the country's welfare.

(8)—The wage-earner will continue to receive his protection at the hands of the party which checked the threatening tide of immigration from disordered and discontented Europe.

(9)—The treasury of the people will be safeguarded by the same majority which slashed seven billions of dollars from the appropriations demanded by a Democratic administration.

(10)—The election of a Republican Congress will prevent the return to power of the Democratic Party which promised and failed to reduce the cost of living.

(11)—It will prevent the return to power of the Democratic Party which promised to keep us out of war and then took us unarmed into the war for which it had dishonestly refused to make ready.

(12)—It will prevent the return to power of those who would surrender our sovereignty to the League of Nations.

(13)—It will constitute a vote of renewed confidence in the Republican Party which by cooperation of the Executive and Congress has stood adamant for America in international dealings and for sound and sure reconstruction of our industrial and governmental life.

RECORD OF REPUBLICAN ACCOMPLISHMENT, THROUGH CONTROL OF CONGRESS SINCE 1919 AND OF THE ADMINISTRATION AND CONGRESS SINCE 1921.

(1)—Enacted the protective tariff with duties high enough to cover the difference between the cost of production here and abroad; to protect the standards of living and wages of the American workmen; and to restore abundant prosperity by preserving the American market, the best in the world, for the American producer.

(2)—Enacted a revenue law which saves to the taxpayers approximately 819 millions of dollars each year.

(3)—Enacted the McCormick Budget law eliminating all possible waste in management of governmental affairs.

(4)—Increased the value of Liberty bonds from 85 cents on the dollar to par, saving three billions of dollars to the eighteen million owners of these securities.

(5)—Reduced annual appropriations from $7,348,259,415.27 in 1920 to $3,747,035,383.64 in the current fiscal year.

(6)—Reduced the number of surplus employees on the federal payrolls by 47,780 in the District of Columbia and by 356,897 throughout the entire country. (From Nov. 11, 1918, to June 30, 1922.)

(7)—Reduced the personnel of the army from 294,000 to 137,000.

(8)—Reduced the personnel of the navy from 193,000 to 96,000.

(9)—Called a conference on unemployment and reduced the number of unemployed from 5,000,000 (close of Wilson's administration) to practically none at the present time (excepting those out of work on account of strikes).

(10)—Ended the war with Germany which had been technically continued for nearly three years by President Wilson.

(11)—Placed a surplus of $313,000,000 in the United States treasury at the end of the current fiscal year.

(12)—Reduced the public debt by **THREE BILLIONS OF DOLLARS** (since Republican control of Congress came in 1919).

(13)—Reorganized and consolidated in the Veterans' Bureau all governmental agencies for the benefit of the disabled veterans and provided for an annual expenditure of half a billion dollars in their behalf.

(14)—Created commission to expedite return into the United States treasury of the eleven billions of dollars loaned without security to allied nations during the war.

(15)—Provided for the investigation and prosecution of those guilty of war frauds by appropriating $500,000 for the special expenses of the Attorney General in these cases.

(16)—Provided for construction of good roads by authorizing the expenditure of $291,000,000.

(17)—Provided for the protection of maternity and infancy by an appropriation of $1,500,000.

(18)—Appropriated $20,000,000 to be expended for purchase of American corn for the starving people of Russia, thus saving twelve million lives.

(19)—Eliminated 41 useless committees of the U. S. Senate.

(20)—Returned the railway, telephone and telegraph lines to private ownership after their financial debauch and physical breakdown during the Wilson administration.

(21)—Enacted a law to prevent hoarding and deterioration of foodstuffs in cold storage.

(22)—Relieved financial stress by compelling the Democratic Secretary of War to place on sale without delay the surplus food products of the army after the war.

(23)—Enacted drastic legislation to control the growing use of narcotics.

(24)—Reclassified and readjusted the compensation of employees in the postal service.

(25)—Restored the railroads to private ownership and a sound basis, extending government control, and providing for a hearing of wage and labor disputes before a Railroad Labor Board.

(26)—Ended the incompetent and oppressive administration in the postal service which had become a national scandal during the war.

(27)—Provided extension of the Federal Reserve act for the promotion of foreign trade.

(28)—Provided for the deportation of aliens guilty of propaganda and plots inimical to our institutions.

(29)—Obtained for the first time imprisonment of those criminally participating in combinations in restraint of trade.

(30)—Repealed the transportation, excess profits and the so-called nuisance taxes.

(31)—Reestablished confidence of business men by reduction of taxes, government assistance to exports and creation of information service for small business equal to that available to big industries, thereby paving the way to prosperity.

(32)—Repealed inquisitorial and arbitrary provisions of the Espionage Act.

(33)—Enacted an oil and coal land leasing law.

(34)—Enacted a law for the development and regulation of national water power.

(35)—Enacted a law reorganizing the shipping board on an efficient basis and providing for the disposal of the 16 million tons of American shipping attained during the war to private ownership without the sale, ownership or operation of it under any foreign flag.

(36)—Reduced the annual operating loss of the Shipping Board by seventy-five per cent.

(37)—Passed law to develop the commerce of the United States by encouraging the carrying of American cargoes in American vessels.

(38)—Created a joint commission to study and recommend reforms for governmental duplications illustrated by the 40 different federal bureaus actively engaged in maintaining the public health of the United States.

(39)—Stopped sugar extortions and reduced the price of this prime necessity from 25 cents to six cents.

(40)—Passed a law restricting the number of immigrants to be admitted annually from any foreign country and thus protected the labor market of America from a foreign influx resulting from the world war.

For the Farmer

(41)—Passed the emergency tariff to protect American agricultural products from ruinous competition with cheaper foreign staples at a time of severe decline in agricultural prices.

(42)—Granted to the American farmer in the new tariff act approximately the rates in the emergency act—greater benefits than those bestowed by any previous tariff law.

(43)—Enacted a law regulating grain exchanges so as to prevent vicious forms of gambling in the price of grains.

(44)—Rescued the farmers and stockmen from financial ruin during the readjustment period by creating for their relief credits to the extent of $500,000,000 through the revival of the War Finance Corporation.

(45)—Authorized cooperative marketing by farmers without conflict with the Sherman anti-trust law.

(46)—Enacted a law extending government control over the packing industry and guaranteeing the farmer a fair open market for the sale of live stock without restriction by any monopoly.

(47)—Required the appointment of a "dirt farmer" as a member of the Federal Reserve Board.

(48)—Started movement for reduction of transportation rates, passage of rural credits law and increase of agricultural attaches at American embassies by creation of the joint agricultural commission composed of members of the Senate and the House.

(49)—Added $25,000,000 to the funds of the Federal Farm Loan Board to further enable it to lend to the farmers on the value of their land.

(50)—Repealed the daylight saving law.

(51)—Appropriated $1,500,000 for the purchase of seed grain for the drought-affected areas in the west.

(52)—Increased the rate of interest on farm loan bonds in order to make them more easily marketable.

For the Wage Earner

(53)—Checked the influx of foreign labor used to lower wage and living standards by restricting immigration to three per cent annually of nationals of each country now in the United States.

..(54)—Enacted a minimum wage law for government employees and for all workers in the District of Columbia.

(55)—Reduced unemployment from three and a half millions to a number including only those on strike.

(56)—Assured prosperity by a protective tariff.

(57)—Created a bureau in the Department of Labor for the betterment of working conditions for women.

(58)—Reduced expenditures and taxation.

(59)—Encouraged collective bargaining.

(60)—Upheld the principle that labor is not a commodity or article of commerce, by an amendment placed by Senator Cummins, a Republican, in the Clayton Act.

Table of Expenditures

*The following table of expenditures show in detail the proportion of total appropriations for 1920, 1921, 1922 and 1923 representing fixed charges, all, with the exception of the postal service increases, being directly chargeable to the war:

	1920	1921	1922	1923
Public Debt Service:				
Salaries	$797,630.00	$797,630.00	$643,250.00	
Expenses of loans	24,337,500.00	12,456,000.00	3,750,000.00	$3.725,000.00
Principal of public debt	a 78,733,400.00	a 422,281,500.00	a 422,694,600.00	330,300,000.00
Interest on the public debt	a1,020,251,622.28	a 999,144,731.35	a 991,000,759.24	975,000,000.00
Total public debt service	$1,124 120,152.28	$1,434,679,861.35	$1,418,088,609.24	$1,309,025,000.00
Pensions	215,030,000.00	279,550,000.00	265,500,000.00	252,350,000.00
Veterans' Bureau, War Risk Bureau, and Vocational Rehabilitation	235,862,806.00	295,034,672.00	389,393,512.00	410,077,322.65
Post Office Department	2,016,790.00	2,217,620.00	3,250,550.00	4,113,450.00
Postal Service and additional compensation	480,016,389.06	566,852.226.15	576,752,145.45	560,423,316.50
Total	$3,181,166,289.62	$4,013,014,240.85	$4,071,073,125.93	$3,845,014,089.15

a—Expenditures. (This statement contains deficiency and supplemental appropriations.)

3 0112 072638379

WOODROW WILSON VS. WOODROW WILSO

President Wilson—(Speech at Shadow Lav previous to the election in 1916)—"I am not e pecting this country to get into war. I know th the way in which we have preserved peace is jected to and that certain gentlemen say th they would have taken another way that wou have inevitably resulted in war, but I am not e pecting this country to get into war partly b cause I am not expecting these gentlemen to ha a chance to make a mess of it."

President Wilson—(On August 19, 1919, wh the Foreign Relations Committee of the Sena interviewed him at the White House relative the war):

"Senator McCumber. 'Would our moral conv tion of the unrighteousness of the German w have brought us into this war if Germany h not committed any acts against us, without t League of Nations, as, of course, we had League of Nations at that time?'

"The President. 'I hope it would eventual Senator, as things developed.'

"Sen. McCumber. 'Do you think if Germany h committed no act of war or no act of injusti against our citizens that we would have gott into this war?'

"The President. 'I do think so.'

"Sen. McCumber. 'You think we would ha gotten in anyway?'

"The President. 'I do.'"

AN ENLIGHTENING BIT OF POST-WA COLLOQUY IN THE SENATE BETWEEN SE SWANSON, OF VIRGINIA, AND SEN. McCO MICK, OF ILLINOIS, BEARING ON THE DE OCRATIC CRY, "HE KEPT US OUT OF WA CAPITALIZED IN THE NOVEMBER, 19 ELECTION.

"Mr. Swanson. 'Mr. President, the act of Aug 29, 1916, (before the "Kept Us Out of War" phr was coined) was the act in which this coun got ready for war. I was acting Chairman of t Naval Committee at that time and those w knew the situation were satisfied ultimately t this country would get into war with Germany

"Mr. McCormick. 'When was that?'

"Mr. Swanson. 'I refer to the act of August 1916.'

"Mr. McCormick. 'That was before the elect of that year?'

"Mr. Swanson. 'It was August 29, 1916.'"